## Message Text

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PAGE 01 BRASIL 05352 282010Z ACTION ARA-14

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 ABF-01 FSE-00 AGRE-00 NSC-05 SS-15 STR-04 CEA-01 L-03 H-02 /101 W

-----115863 290112Z /73

R 281930Z JUN 77 FM AMEMBASSY BRASILIA TO SECSTATE WASHDC 2488 INFO AMCONSUL RIO DE JANEIRO AMCONSUL SAO PAULO

**UNCLAS BRASILIA 5352** 

E.O. 11652: N/A TAGS: EFIN BR

SUBJECT: CRUZEIRO DEVALUATION

REF: BRASILIA 4416

THE CRUZEIRO WAS DEVALUED, FOR THE SEVENTH TIME THIS YEAR, EFFECTIVE JUNE 28. THE LATEST DROP OF 2.513 PERCENT BRINGS THE CUMULATIVE DEVALUATION THROUGH JUNE 28 TO 16.334 PERCENT, AS COMPARED WITH 18.96 PERCENT DURING THE FIRST HALF OF 1976 (DURING WHICH THERE WERE NINE DEVALUATIONS). DURING THE LAST TWELVE MONTHS, THE CRUZEIRO WAS DEVALUED BY 33.08 PERCENT VIS-A-VIS THE DOLLAR, WHILE INTERNAL INFLATION WAS ON THE ORDER OF 47 PERCENT. THE NEW CRUZEIRO/DOLLAR RATES ARE 14.28 FOR BUY AND 14.35 FOR SELL. JOHNSON

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## Message Attributes

Automatic Decaptioning: X

Capture Date: 01-Jan-1994 12:00:00 am Channel Indicators: n/a

**Current Classification: UNCLASSIFIED** Concepts: CRUZEIRO, DEVALUATIONS, FOREIGN EXCHANGE RATES

Control Number: n/a

Copy: SINGLE Sent Date: 28-Jun-1977 12:00:00 am Decaption Date: 01-Jan-1960 12:00:00 am

Decaption Note: Disposition Action: n/a

Disposition Approved on Date: Disposition Case Number: n/a Disposition Comment:

Disposition Date: 01-Jan-1960 12:00:00 am Disposition Event:

Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BRASIL05352
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Subject: CRUZEIRO DEVALUATION

TAGS: EFIN, BR To: STATE Type: TE

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Review Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009

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